

Private and confidential

Mrs Anne Kelly and
Mr William Kelly
Any Street
Any Town
Co Dublin

14 January 2016

Dear Mrs & Mr Kelly

Your Irish Life Investment Bond pack.

Thank you for your application for this Irish Life Investment Bond that was arranged by ABC Financial Services

This letter includes your investment documentation which contains important information about your investment. This pack includes:

- a copy investment schedule which sets out the details of your Irish Life Investment Bond
- a terms and conditions booklet which sets out the rules about how your investment operates
- your investment booklet, which is a simple guide to how your investment plan works.
- A fund guide which describes the funds available to you and the associated fund charges.
- a detailed customer information notice issued in accordance with the Life Assurance (Provision of Information) Regulations, 2001. You should read this notice carefully as it covers some of the details of your investment and your consumer rights.
- An explanation of the benefits of Customer Information Line and Online Services.

Your original investment schedule has been sent to ABC Financial Services for delivery to you.

Please read the terms and conditions of your investment carefully and make sure that it meets your needs. If you have any questions about your investment that are not answered here, or if you feel that the type of investment described might not be suitable, please contact ABC Financial Services or our Irish Life Customer Service team on 01 704 1010 who will be pleased to help you.

Registered Office
Irish Life Centre
Lower Abbey Street
Dublin 1

A list of our directors' names and personal details is available for inspection on request at the above address

Registered in Ireland number 152576

in the interest of customer service we will record and monitor calls

Irish Life Assurance plc is regulated by the Central Bank of Ireland

Irish Life is part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations

Irish Life Investment Bond is a lump sum investment which aims to meet your medium to long term investment requirements. However if you decide you do not want to proceed with this investment, you may cancel it by writing to Irish Life. If you do this within 30 days from the date we send this letter, we will refund your investment less any decrease in the value of your investments from the time it started. We would strongly advise that you discuss this with ABC Financial Services or our Irish Life Customer Service team before doing so.

If you have taken out this investment in complete or partial replacement of an existing investment, please take special care to satisfy yourself that this new investment meets your needs. In particular please make sure that you are aware of the financial consequences of replacing your existing investment. If you are in doubt about this, please contact your financial adviser, ABC Financial Services or your insurer, Irish Life.

Contacting us

We hope you never have any reason to complain to us, but if you do, we want to hear from you. You can contact us in any of the following ways,

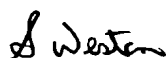
- phone our customer service team
- write to us at Irish Life, Lower Abbey Street, Dublin 1
- email us at customerservice@irishlife.ie
- send a fax to 01 704 1900

We will do our best to resolve your complaint fairly and promptly through our internal complaints procedure. If, however, you are not happy with the outcome of your complaint, you should contact the Financial Services Ombudsman's Bureau at 3rd floor, Lincoln House, Lincoln Place, Dublin 2.

If you have any questions or if we can help you in any way, please contact a member of our customer service team on 01 704 1010.

Thank you for choosing ABC Financial Services and Irish Life to care for your financial needs.

Yours sincerely



Se Weston
Executive Manager - Customer Service

Investment schedule

Your investment account details

Investment account number	123456787
Start date of the investment	January 2016
Investor 1	Anne Kelly
Investor 2	William Kelly
Currently of the address stated in the application form	

Your investment details

The rules of your investment are set out in your terms and conditions booklet.

Investment amount	€198,019.80
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We have collected the government levy of €1,980.20 so the total amount collected is €200,000.00.

Where your money is invested

Your chosen funds are printed on the back of this schedule

Signed on behalf of Irish Life Assurance plc as of 14 January 2016



Tony Lawless
General Manager - Brokerage

Where your money is invested

Funds Chosen	Unit Price	Units purchased	Fund Split	Yearly Fund Charge	Yearly Plan Charge	Total
Conservative Portfolio	€0.968	103,305.79	50.00%	1.250%	0.200%	1.450%
Irish Property Fund (Irish Prop IS)	€1.457	34,317.09	25.00%	1.200%	0.200%	1.400%
Balanced Portfolio	€1.007	49,652.43	25.00%	1.800%	0.200%	2.000%

Your fund details

The yearly fund charge will be deducted on a daily basis and will be reflected in the price of the fund.

Total amount invested is equal to €200,000.00.

The amount invested is equal to 101.00% of the investment amount. This is called your investment factor.

The yearly plan charge will be deducted on a monthly basis from the fund you build up with this single contribution.

Please note that the value of your investment can rise and fall and your original investment is not guaranteed.

Your single payment investment factor includes an increase of 1.00%. Please see your Terms and Conditions booklet.

A full list of all the charges on your plan is given in your Product Booklet, Fund Guide and Terms and Conditions booklet.

Irish Life Investment Bond
Customer Information Notice 12345678

INFORMATION ABOUT THE POLICY

1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

Irish Life Investment Bond is a lump sum investment plan which aims to meet your medium to long term investment requirements. We recommend that you consider your Irish Life Investment Bond as an investment for a term of at least five years. Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

In the application form, you have told us that this investment does not replace in whole or in part any existing investment with Irish Life or any other insurer which has been, or is to be, cancelled or reduced. You will have signed a declaration to confirm this.

2. WHAT HAPPENS IF YOU WANT TO CASH IN THE POLICY EARLY OR STOP PAYING PREMIUMS?

You can cash in your Irish Life Investment Bond at any stage subject to any delay periods mentioned below.

If we have increased the investment factor for your single payment or for any additional single payment, an early withdrawal charge equal to the percentage increase in the investment factor will apply if you cash in your fund before the third anniversary of the investment start date for that particular payment. The increased investment factor, if it applies, will be shown on your schedule for your single payment. Please refer to your Terms and Conditions booklet.

In certain circumstances, we may delay encashments. This may be because there are a large number of customers wishing to encash their fund or part of their fund at the same time, or if there are practical problems selling the assets within the fund or if an external manager who is responsible for the investment of any part of the fund imposes a delay.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property or property related assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A significant delay would be likely to apply in this situation. Delayed transactions will be based on the value of units at the end of the delay period when the transaction actually takes place.

When there are more customers moving out of a fund than making new investments in it, or there are more customers making new investments than moving out of the fund, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund. The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund.

The value of your investment may go down as well as up. Therefore your cash-in value may be less than the payments you have made.

3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES FOR POLICY 12345678

Year	A	B	C	D	E = A+B-C-D
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected policy value after payment of taxation
1	€198,020	€8,697	€3,239	€2,238	€201,240
2	€198,020	€17,635	€6,547	€4,546	€204,562
3	€198,020	€26,827	€7,784	€7,808	€209,255
4	€198,020	€36,362	€11,313	€10,270	€212,799
5	€198,020	€46,160	€14,940	€12,800	€216,440
10	€198,020	€97,516	€33,948	€26,063	€235,525
15	€198,020	€153,402	€54,634	€40,495	€256,293
20	€198,020	€213,282	€76,798	€55,959	€278,546

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are satisfied.

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 4.43% A YEAR. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

Exit tax of 41% is assumed in the above table

The effect of the deductions in respect of the expenses and charges shown is to reduce the assumed growth rate on your fund by 1.60% a year.

The charges shown in Column C include the cost of intermediary/sales remuneration incurred by Irish Life, as described in Section 4. The premiums shown in column A do not include the government levy.

The payment you make includes the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your investment. It does not include any government levies that may be payable.

The payment is a single investment payable at the start of your investment, which may subsequently be topped-up by further lump sum payments as required.

The illustration above assumes an estimated level of charges on the fund. However, the level of these charges can vary. Section 8 gives details on the reasons for this.

Incentive fees

An incentive fee may be paid to some fund managers if they achieve positive investment returns on the funds they manage.

Depending on the particular fund, circumstances in which an incentive fee may be paid to a fund manager include the following:

- If the investment return is positive in any calendar quarter.
- If the investment returns exceed a certain level each year.
- If the investment returns achieved in a particular year are greater than the previous highest investment return
- If the returns achieved by these funds exceed the performance of a benchmark fund.

If an incentive fee would be payable under the assumptions used to produce the illustration in the table of benefits and charges in section 3 an estimate of this incentive has been included in the figures. However, generally the figures in the table of benefits and charges in Section 3 do not include incentive fees that might arise as they would not be payable under the assumptions used to produce the illustration.

If during the term of your plan an incentive fee is paid, this will be reflected in the unit price.

Counterparty Risk

It is important to note that the value of investments with any fund manager may be affected if any of the institutions with whom money is placed suffers insolvency or any other financial difficulties. Where a fund is managed by an external fund manager, the value of your units will reflect the value of the assets recovered from that manager. Irish Life will not use any of our assets to make up any shortfall.

4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

ILLUSTRATIVE TABLE OF INTERMEDIARY/SALES REMUNERATION FOR POLICY 12345678

Year	Premium payable in that year	Projected total intermediary/sales remuneration payable in that year
1	€198,020	€3,932
2	€0	€480
3	€0	€493
4	€0	€507
5	€0	€1,358
10	€0	€1,427
15	€0	€1,635
20	€0	€1,724

The projected intermediary/sales remuneration shown above includes the costs incurred by Irish Life in giving sales advice, service and support for the investment. These costs are included in the plan charges set out in column C of both illustrative tables (A) and (B) of projected benefits and charges in section 3.

5. ARE RETURNS GUARANTEED AND CAN THE PREMIUM BE REVIEWED?

The benefits illustrated are not guaranteed. What you get back depends on how your investments grow. You could get back more or less than these projected benefits.

6. CAN THE POLICY BE CANCELLED OR AMENDED BY THE INSURER?

If the cost of administering your Irish Life Investment Bond increases unexpectedly we may need to increase the charges on your investment. Also, we can alter your Irish Life Investment Bond (or issue another investment in its place) if at any time it becomes impossible or impracticable to carry out any of the investment provisions because of a change in the law or other circumstances beyond our control. If we alter your Irish Life Investment Bond (or issue another in its place), we will send a notice to your last known address explaining the change and your options.

7. INFORMATION ON TAXATION ISSUES

Any taxes or levies imposed by the government will be collected by Irish Life and passed directly to the Revenue Commissioners.

Under current Irish tax law, tax is payable on returns made on this plan. The tax rate is currently 41%. We will pay you the after tax amount. If the plan is owned by a company the tax rate that applies may be different.

Tax is payable on your investment returns when

- You make a full or partial withdrawal (including taking a regular withdrawal) from your investment
- You reach the 8th anniversary of your investment, and each subsequent 8th anniversary
- You die
- You transfer all or part of your investment to someone else. There are some exceptions to this however you must inform us if you transfer the investment.

The tax payable on each 8th anniversary will reduce the amount invested in the fund from that date onwards. Where tax is deducted from your fund on each 8th anniversary, this tax can be offset against any tax that is payable on a subsequent full encashment.

Tax legislation means Irish Life must deduct the correct amount of tax payable. Irish Life retains absolute discretion to determine, in accordance with all relevant legislation and guidelines, its application and interpretation, the tax treatment of this investment.

In some circumstances, additional tax may be due after death. For example, if the investment death benefit is paid to your estate, your beneficiaries may have to pay inheritance tax. There is no inheritance tax due on an inheritance between a married couple or registered civil partners. In certain circumstances inheritance tax due may be reduced by any tax paid on a death under this investment.

If payments are made by anyone other than the legal owner of the investment, for example from a company or business account, there may be other tax implications.

Please contact your financial adviser or Irish Life if you do not fully understand the likely tax treatment of any benefits payable in connection with your investment.

We recommend that you seek independent tax advice in respect of your own specific circumstances.

Funds investing in overseas property or other overseas assets

Some funds invest wholly or partly in property or other assets outside of Ireland. Any UK rental profit from property is subject to the basic UK rate of tax according to current United Kingdom tax law. UK tax incurred by Irish Life in respect of UK property will be deducted from the fund.

For any investments in overseas property, tax will be deducted on any rental profit if this is required by the domestic tax rules of the relevant country. In some instances, depending on the domestic tax rules of the country, capital gains tax may also be payable on capital gains made within the fund.

For any investments in overseas assets, tax will be deducted on income or profits if this is required by the domestic tax rules of the relevant country. In some instances, withholding or other underlying taxes may apply, depending on the domestic tax rules of the relevant country.

Any tax due will be deducted from the fund and thus reflected in the fund performance. If tax legislation and practice changes during the term, this will be reflected in the fund value.

8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

What are the Benefits and Options provided under this investment?

Irish Life Investment Bond is an investment plan which aims to meet your medium to long term investment requirements. In addition to making your initial investment, you can top up your Irish Life Investment Bond at any time, provided the additional amount you invest is at least €1,000. In certain circumstances we may decline this additional payment. However, in that case we will tell you the reason for our refusal.

Cashing in all or part of your investment

You may cash in your investment in full at any time. However, in certain circumstances we may delay part or total withdrawals (please see Section 2).

If we have increased the investment factor for your single payment or for any additional single payment, an early withdrawal charge equal to the percentage increase in the investment factor will apply if you cash in your fund before the third anniversary of the investment start date for that particular payment. The increased investment factor, if it applies, will be shown on your schedule for your single payment. Please refer to your Terms and Conditions booklet.

You may withdraw part of your investment from your Irish Life Investment Bond at any time provided that the amount of money you are taking out is not less than €350, after deduction of any exit tax due, and the gross value of your investment after you have made a withdrawal is at least €5,000.

Death Benefit

If you die while the investment is in force (or, for a joint life case, when the second of the investors die), we will pay 100.1% of the value of your fund, less the appropriate exit tax.

What is the term of the contract?

There is no specified term to your Irish Life Investment Bond. It is an open-ended investment plan and will remain in force while you are alive until you decide to terminate it.

Are there any circumstances under which the investment may be ended?

Your Irish Life Investment Bond may be ended if, following a partial withdrawal, the value of your investment is less than €5,000.

How are the Payments Invested?

Irish Life Investment Bond is a unit-linked investment plan. In return for your money we allocate units to your Irish Life Investment Bond from each of your chosen funds as will be listed on your investment schedule. The value of your investment is linked to the value of these units. The value of a unit may go down as well as up over time, depending on how the underlying assets perform. The underlying assets in the fund may be used for the purpose of securities lending in order to earn additional return for the fund. While securities lending increases the level of risk within a fund, it also provides an opportunity to increase the investment return. Where an external manager engages in securities lending, they may keep some or all of the revenue from this activity for themselves.

You do not own the units. Unit linking is simply a method of working out the value of your investment at any date. The value of your investment at any date will be equal to the total of the number of units allocated to your investment from each fund multiplied by the unit price for units of that fund on that date. The value of your investment will therefore go down as well as up over time as the unit prices change to reflect the value of the underlying assets.

You may, at any time, switch some or all of your money from one Irish Life Investment Bond fund to another by writing to us to request a switch. We do not make a charge for this service. Therefore, the value of your investment will be the same immediately before and immediately after the switch. However it is important to note, before you switch from your original fund choice(s), that the funds in Irish Life Investment Bond have different levels of risk and potential return and they may also have different yearly fund charges.

In certain circumstances, we may delay switches. This may be because there are a large number of customers wishing to switch fund at the same time, or if there are practical problems selling the assets within the fund or if an external manager who is responsible for the investment of any part of the fund imposes a delay.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property or property related assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A significant delay would be likely to apply in this situation. Delayed transactions will be based on the value of units at the end of the period when the transaction actually takes place.

When there are more customers moving out of a fund than making new investments in it, or there are more customers making new investments than moving out of the fund, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund. The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund. The switch value you receive will be based on the value of your units in the fund at the end of any notice period.

Variable charges

Funds are administered at an overall level by Irish Life. For some funds, a part or all of the assets are managed by companies (external managers) other than Irish Life. There are charges taken from these funds by both Irish Life and these external fund managers.

The fund managers take their costs and charges from the assets they manage. These charges are reflected in how the funds perform.

The level of the charges as a percentage of the overall fund can vary for several reasons.

The first reason for the variability in the effect of these charges on the overall fund is the fact that the charges will vary according to the proportion of the fund invested in each of the underlying funds and the specific charges for these funds. The underlying funds may also change in the future and different charges for the new funds may lead to overall fund charge changing.

The second reason for the variability is that the costs associated with managing a fund may vary and change over time. These costs include, for example, licence fee where funds track a particular index, legal, accounting and marketing costs.

The third reason for the variability in the effect of these charges on the overall fund is that some funds borrow to increase the amount of assets that the funds invest in. Borrowing increases the potential for enhanced returns if the assets perform well, but also increases the level of risk of the investment. The fund manager charges in relation to investments may be based on the total value of the assets held including any borrowings made rather than on the funds they manage. The amount of borrowing relative to the value of the assets held will determine the level of these charges as a percentage of the funds managed.

If the level of borrowing increases relative to the value of assets, then the level of charges as a percentage of funds managed would increase. For example, a significant fall in asset values could result in a significant increase in the average level of this charge as a percentage of funds managed. This is because a fall in asset values means that the amounts borrowed would represent a higher proportion of the fund value.

Equally, if the level of borrowing reduces relative to the value of assets, then the level of charges as a percentage of funds managed would also reduce. For example, a significant rise in asset values could result in a significant decrease in the average level of this charge as a percentage of funds managed. This is because a rise in asset values means that the amounts borrowed would represent a lower proportion of the asset value.

The charge could also vary if the fund manager receives an incentive fee when they achieve positive investment returns on the funds they manage. This is explained in Section 3.

We have estimated the expected fund charges for the purposes of the table of benefits and charges set out in section 3. This charge is shown in your Fund Guide. This is for illustration purposes only and is not a contractually fixed charge. The actual level of the fund managers' charges may be higher or lower than this depending on the factors outlined above.

Your Fund Guide contains details on all fund charges, including an example of the average fund charge for funds with variable charges, based on certain underlying fund mixes.

Is there an opportunity to change your mind?

When your welcome pack is issued, you will have an opportunity to cancel the investment if you are not satisfied that the benefits meet your needs. You may do this by writing to the Customer Services Team at Irish Life within 30 days of the date we send you the details of your investment. On cancellation all benefits will end and Irish Life will refund your investment, subject to deduction of any losses that may have been incurred as a result of fluctuations in the value of assets relating to the investment during the period it was in force.

Law applicable to your investment

Irish Law governs the investment and the Irish Courts are the only courts that are entitled to settle disputes.

What to do if you are not happy or have any questions?

If for any reason you feel that this investment is not right for you, or if you have any questions, you should contact our Irish Life Customer Service Team, Lower Abbey Street, Dublin 1 who will deal with your enquiry. Our Customer Services Team also operate an internal complaints procedure and any complaints you may have will, in the first instance, be fully reviewed by them.

If you feel we have not dealt fairly with your complaint, you should contact the Financial Services Ombudsman's Bureau at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

B. INFORMATION ON SERVICE FEE

There are no charges payable to Irish Life other than those set out in your table of benefits and charges and in your Terms and Conditions booklet.

C. INFORMATION ABOUT THE INSURER OR INSURANCE INTERMEDIARY OR SALES EMPLOYEE

Your Irish Life Investment Bond is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Central Bank of Ireland. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, by fax at 01 704 1900, and by e-mail at customerservice@irishlife.ie. In the interest of customer service we will record and monitor calls.

Your Irish Life Investment Bond was arranged by ABC Financial Services whose status under insurance legislation is that of insurance intermediary..

ABC Financial Services should advise you of the companies for which it holds agencies.

No delegated or binding authority is granted by Irish Life to ABC Financial Services in relation to underwriting, claims handling or claims settlement.

D. INFORMATION TO BE SUPPLIED TO THE POLICYHOLDER DURING THE TERM OF THE INSURANCE CONTRACT

We at Irish Life are obliged by law to tell you if any of the following events occurs during the term of your contract:

- we change our name

- our legal status changes

- our head office address changes

- an alteration is made to any term of the contract which results in a change to the information given in Paragraph A(8) of this document.